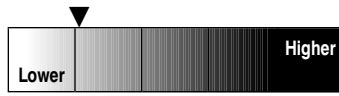


Great-West Daily Interest Guarantee Fund

Inception Date: 01/01/1994
For the period ending: 03/31/2006

Potential Risk/Return Meter



FOR ILLUSTRATIVE PURPOSES ONLY

Who is likely to choose this type of investment?

This investment option can be an important part of a diversified portfolio. It is appropriate for the portion of a participant's investments for which a lower level of risk is desirable. The option may also be appropriate for those individuals who are approaching retirement and/or simply wish to take less risk in return for a stable rate of return.

Investment Objective

Provides a guarantee of principal and a guaranteed quarterly interest rate. The entire general account assets of Great-West Life & Annuity Insurance Company back these guarantees, which as of 12/31/04 was \$22.9 billion. Of this amount, \$2.0 billion is shareholder equity and accumulated surplus or 8.9% of the total general account. Stated another way, for every one-dollar of liability we have (for instance, a liability would be the book value of a participant's guaranteed account), there is \$1.09 of assets to cover that liability. These assets are primarily investment grade quality, fixed income bonds.

Interest Crediting Method

The Great-West Daily Interest Guarantee Fund credits interest on a quarterly portfolio basis. That means that all money deposited in the account, regardless of when it was deposited, receives the same interest rate. A new quarterly interest rate is established each quarter. The current quarterly interest rate may be obtained from our Web site, by calling customer service, or by contacting your local representative.

Transfer Information

You may transfer your account balance in the Great-West Daily Interest Guarantee Fund to any other investment option offered by GWL&A under the plan at any time with no restrictions or penalties.

Please consider the investment objectives, risks, fees and expenses carefully before investing. For this and other important information you may obtain mutual fund prospectuses and disclosure documents from your registered representative. Read them carefully before investing.

Securities, when offered, are offered through GWFS Equities, Inc., a wholly owned subsidiary of Great-West Life & Annuity Insurance Company and an affiliate of FAScore, LLC and First Great-West Life & Annuity Insurance Company, White Plains, New York. Portfolio information is gathered from a variety of sources, including but not limited to Standard & Poor's Micropal, Inc. (2005 - <http://www.funds-sp.com>), and is believed to be reliable but is not guaranteed as to completeness or accuracy. Funds may impose redemption fees on certain transfers, redemptions or exchanges if assets are held less than the period stated in the fund's prospectus or other disclosure documents. For more information, please refer to the fund's prospectus and/or disclosure documents. On occasion, the name and/or investment objective of an investment option may change. For specific information on whether the option name has changed within the past year, or if the investment objective has changed in the last ten years, please contact your Registered Representative for a current prospectus.